

EARTHRENEW INC.

National Instrument 51-102, Section 4.9 NOTICE OF CHANGE IN CORPORATE STRUCTURE

1. Parties to the Transaction

- (i) EarthRenew Inc. (formerly Valencia Ventures Inc.) (the “**Company**”)
- (ii) 2607487 Ontario Inc. (“**Valencia Sub**”)
- (iii) 2292055 Ontario Ltd. (“**EarthRenew**”)

2. Description of the Transaction

Pursuant to the amalgamation agreement dated December 1, 2017 (the “**Amalgamation Agreement**”), Valencia Sub and EarthRenew amalgamated pursuant to the provisions of the *Business Corporations Act* (Ontario) to form a wholly-owned subsidiary of the Company named “EarthRenew Strathmore Inc.” (the “**Transaction**”). In accordance with the Transaction, all the outstanding securities of EarthRenew were exchanged for common shares of the Company (the “**Common Shares**”) on a one for one basis.

Upon closing of the Transaction, the Company changed its name to “EarthRenew Inc.” The Company has applied to have the Common Shares delisted from the TSX Venture Exchange and listed on the Canadian Securities Exchange under the new ticker symbol “ERTH”.

3. Effective Date of the Transaction

The Transaction was completed on December 21, 2018.

4. Names of Each Party that Ceased to be a Reporting Issuer Subsequent to the Transaction and of Each Continuing Entity

The Company remains a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland. Valencia Sub and EarthRenew, the parties that amalgamated to form EarthRenew Strathmore Inc., were not previously reporting issuers.

5. Documents Filed under NI 51-102 that Describe the Transaction and Where they can be Found in Electronic Format

Further details about the Transaction and the Company following the completion of the Transaction are available in the information circular of the Company dated July 16, 2018, which has been filed under the Company's profile on SEDAR at www.sedar.com. Press releases dated December 1, 2017, October 30, 2018 and December 21, 2018, a material change report dated December 28, 2018 and the Amalgamation Agreement are also available under the Company's SEDAR profile.

Dated at Toronto, Ontario, this 28th day of December, 2018.

EARTHRENEW INC.

Per: "Keith Driver"
Keith Driver
Chief Executive Officer